

Interstate Commerce Commission
Washington, D.C.

9436-A
RECORDATION NO. 9436-A
Date JUL 26 1979
Fee \$ 10.00
JUL 27 1979 2 10 PM
ICC Washington, D. C.

Gentlemen:

Enclosed for recordation under the provisions of 49 USC 11303 (formerly Section 20(c) of the Interstate Commerce Act), as amended, are the original and two counterparts of a First Amendment to Second Security Agreement-Trust Deed dated as of March 15, 1979.

A general description of the maintenance of way equipment covered by the enclosed document is set forth in Schedule 1 attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor: Continental Illinois National Bank
and Trust Company of Chicago, as
Trustee under Chicago North
Western Trust No. 78-2
231 South LaSalle Street
Chicago, Illinois 60693

Secured Party: Harris Trust and Savings Bank, as
Security Trustee
111 West Monroe Street
Chicago, Illinois 60690

The undersigned is the Secured Party mentioned in the enclosed document and has knowledge of the matters set forth therein.

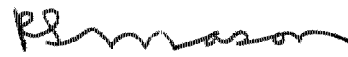
Please return the original and two copies of the First Amendment to Second Security Agreement-Trust Deed to Robert C. Nash, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

HARRIS TRUST AND SAVINGS BANK,
as Security Trustee

By
Its


VICE PRESIDENT

RECEIVED
JUL 26 11 08 AM '79
FEE OPERATION BR.
J.C.C.

Enclosures

<u>A</u>	<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>RAILROAD SYSTEM NO.</u>	<u>ESTIMATED PURCHASE PRICE</u>
1	14	Tampers	17-3019/22 17-3046/51 17-3075/78	\$1,278,000
2	1	Compactor	17-3072	95,000
3	6	Speed Swings	17-2997/01 17-3018	630,000
4	6	Tractor/Backhoes	17-2993/96 17-3011 17-3045	
5	10	Ballast Regulators	17-3023/32	545,000
6	1	Automatic Spiker	17-3002	55,000
7	1	Tie Injector	17-3061	60,000
8	2	Rail Lifters	17-3062/63	9,000
9	3	Tie Bed Scarifiers	17-3058/60	109,000
10	5	Tie Inserters	17-3052/56	175,000
11	7	Crawler Loader/ Dozers	17-2090/91 17-3003 17-3013/14 17-3016/17	250,000
12	3	Hy-rail Cranes	17-3098/3100	420,000
13	3	Motor Graders	17-3004/06	150,000
14	8	Pneumattractors	17-3064/71	223,000
15	12	Air Compressors	17-3082/93	112,000
16	2	Earth Drills	17-3015 17-3097	140,000
17	3	Anchor Machines	17-3079/81	96,000
18	1	Brush Cutter	17-3074	65,000

<u>A</u>	<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>RAILROAD SYSTEM NO.</u>	<u>ESTIMATED PURCHASE PRICE</u>
19	4	Trailers	19-1442/45	\$ 30,000
20	12	Tractor/Mowers	17-3033/44	240,000

RECORDATION NO. 9436-A FILED 1979

July 27 1979 2 12 PM

FIRST AMENDMENT TO SECOND SECURITY AGREEMENT-TRUST DEED

Dated as of March 15, 1979

From

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY
OF CHICAGO,
as Trustee under Chicago North Western Trust No. 78-2

Debtor

To

HARRIS TRUST AND SAVINGS BANK,
as Security Trustee

Secured Party

(Chicago North Western Trust No. 78-2)
(Maintenance of Way Equipment)

FIRST AMENDMENT TO THE SECOND SECURITY AGREEMENT-TRUST DEED

FIRST AMENDMENT TO THE SECOND SECURITY AGREEMENT-TRUST DEED dated as of March 15, 1979 between CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not individually but solely as Trustee under Chicago North Western Trust No. 78-2 (the "Debtor"), whose post office address is 231 South LaSalle Street, Chicago, Illinois 60693, and HARRIS TRUST AND SAVINGS BANK (the "Secured Party"), whose post office address is 111 West Monroe Street, Chicago, Illinois 60690, Attention: Indenture Trust Division;

WITNESSETH:

WHEREAS, the defined terms in this First Amendment shall have the respective meanings indicated in the ~~First~~ Second Security Agreement-Trust Deed hereinafter referred to.

WHEREAS, the Debtor has heretofore executed and delivered a Second Security Agreement-Trust Deed dated as of March 15, 1978 (the "Second Security Agreement") to the Secured Party as security for the payment in full of all principal of and premium, if any, and interest on (a) the Interim Notes of Continental Illinois National Bank and Trust Company of Chicago, not individually but solely as trustee under Chicago North Western Trust No. 78-1 ("Trustee No. 78-1") issued under and pursuant to the Amended Interim Loan Agreement dated as of March 1, 1978 (the "Interim Loan Agreement") between Trustee No. 78-1 and Continental Illinois Leasing Corporation, and (b) the Secured Notes of Trustee No. 78-1 not exceeding \$6,800,000 in aggregate original principal amount to be issued under and pursuant to the Participation Agreement dated as of March 1, 1978 (the "Participation Agreement") among Trustee No. 78-1, Chicago and North Western Transportation Company, Cobak Corporation, the Secured Party and the parties named in Schedule I to the Participation Agreement.

WHEREAS, the Second Security Agreement was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on June 8, 1978 at 2:15 P.M. and was assigned recordation No. 9436.

WHEREAS, all requirements of law have been fully complied with and all other acts and things necessary to make this First Amendment a valid, binding and legal instrument according to its terms for the purposes herein expressed have been done and performed.

NOW, THEREFORE, the Debtor and the Secured Party hereby agree as follows:

SECTION 1. AMENDMENT TO THE SECOND SECURITY AGREEMENT.

Schedule 2 attached to this First Amendment shall be substituted for Schedule 2 attached to the Second Security Agreement as originally executed.

SECTION 2. MISCELLANEOUS.

2.1. This First Amendment shall be construed in connection with and as part of the Second Security Agreement and all terms, conditions and covenants contained in the Second Security Agreement except as herein modified shall be and remain in full force and effect.

2.2. This First Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original, but all together only one instrument.

2.3. Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this First Amendment nor shall they affect its meaning, construction or effect.

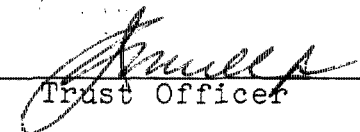
Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment may refer to the "Second Security Agreement dated as of March 15, 1978" without making specific reference to this First Amendment but nevertheless all such references shall be deemed to include this First Amendment unless the context shall otherwise require.

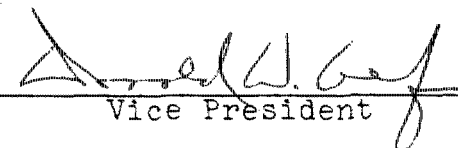
IN WITNESS WHEREOF, the Debtor and Secured Party have caused this First Amendment to be executed all as of the day and year first above written.

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO,
as Trustee under Chicago North
Western Trust No. 78-2

[SEAL]

ATTEST:


Trust Officer

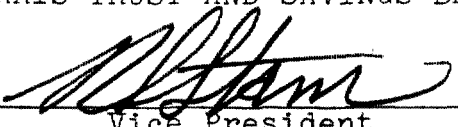
By 
Vice President
DEBTOR

HARRIS TRUST AND SAVINGS BANK

[SEAL]

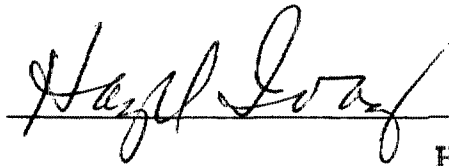
ATTEST:


Assistant Secretary

By 
Vice President
SECURED PARTY

State of Illinois)
) SS
County of Cook)

On this 2nd day of May, 1979, before me personally appeared DONALD W. ALLEN, to me personally known who, being by me duly sworn, said that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that the seal affixed to the foregoing instrument is the corporate seal of said Bank, that said instrument was signed and sealed on behalf of said Bank this day by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.



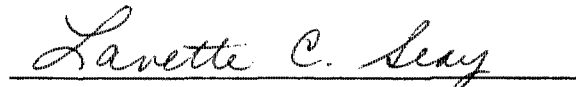
Hazel Ivaz

[SEAL]

My Commission expires: December 6, 1981

State of Illinois)
) SS
County of Cook)

On this 10th day of May, 1979, before me personally appeared R. S. STAM to me personally known who being by me duly sworn said that he is VICE PRESIDENT of the HARRIS TRUST AND SAVINGS BANK, that the foregoing instrument was signed by him this day on behalf of and by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.



LAVETTE C. SEAY

[SEAL]

My Commission expires: NOVEMBER 29, 1980

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18	1	Brush Cutter	17-3074	65,000

SCHEDULE 2
(to Second Security Agreement)

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Interstate Commerce Commission
Washington, D.C. 20423

7/30/79

OFFICE OF THE SECRETARY

Robert C. Nash, Esq.
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/27/79 at 2:10pm, and assigned recordation number(s). 9436-A

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)